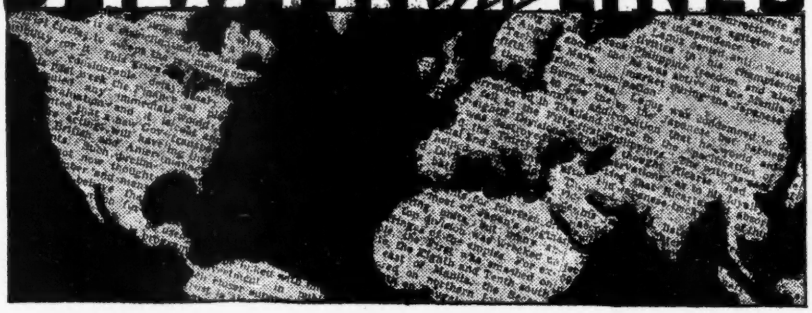
# BETWEEN *the* LINES



THE LAYMAN'S INFORMATION SERVICE
Condensed, Non-Denominational, Non-Partisan

*A report on inside trends, forecasts of significant developments, and other matters pertinent to Christian thinking on economics, labor, social strife, and international affairs.*

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TO NEW MEMBERS OF OUR FAMILY: A host of new subscribers have recently been added to our lists. To them we extend a welcome and a brief word concerning our policies: Authentic research projects have revealed how news reports today are subject to multitudinous pressures that warp, twist or suppress any information that threatens the interests of powerful forces entrenched in our society. But Christian thought is dedicated to truth and not just to the maintainance of any given "status quo." Hence true, courageous Christian thinking and reporting has always been revealing and prophetic. For several years we have been serving an ever increasing clientele of Christian people,—prominent business men, educators, professional people, workers and farmers, who want the truth regardless of its commercial, economic, political or sectarian connotation . . . people who do not hold their personal opinions or prejudices above truth. Hence, we do not seek to promote or defend any economic, political, social or sectarian viewpoint. With a network of contacts that provide us with a constant stream of authoritative tough-minded, unbiased reports, we compile, condense and edit these for your interest and information. Truth is the weapon of peace and justice. Let us keep the blade sharp!

THE CRUX Here is the crux of our present world-wide economic and political stalemate: To the lay mind we seemed to be both on the verge of peace and on the verge of war. Yet we will really have neither. Self-seeking and inflamed prejudices prevent statesmen from making peace, and world-wide poverty prevents the military from making war. When statesmen cannot make peace and military men dare not make war, the world can only wait for a new generation—a new era. The primary question of today is—what kind of people will we make of these children around us? The spiritual nurture of the young thus rises above all other considerations.

## X-Ray and Forecast

DIZZY DAYS. Here's an outline that will help you to keep things straight as you view the coming year—with facts that are being kept muffled:

THE CONSERVATIVE WING of the GOP has done more to promote a Democratic presidential victory in next fall's election than anything the Democratic party itself could ever do! By killing off price controls and inaugurating the biggest profit grab in generations, by destroying all veteran housing projects, by establishing a labor policy that has antagonized 75 per cent of the workers,—Republican leaders have pulled the GOP down from the pinnacle of public approval it had in the fall of '46 until—as several polls have shown—if the election were held today there would be a decisive Democratic victory.

But on the other hand the Democratic party has also had no convincing vote winning program. Truman doesn't seem to know how to start anything—to inaugurate a program or policy. But he does know how to sit tight—grin, and keep "the common touch." But that apparently is enough to win a negative victory created by GOP short-sightedness.

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## Catholic Policies

**CATHOLIC-PROTESTANT GOOD WILL** A Catholic parish in New York City has arranged a benefit—with a basketball game, etc.,— to raise money for a Protestant family and a Jewish family, survivors of two city firemen who were recently killed in line of duty.

**AMERICAN QUAKERS** in Italy on relief missions have been contributing to a rehabilitation project founded by a Catholic priest for the purpose of making a home for boys who lost their parents in the war and who had been living in the streets. The idea was inspired by Father Flanagan's Boys Town in Nebraska.

"THE NATION," progressive weekly, recently ran a series of articles by Paul Blanchard on the Roman Catholic policies in America. The magazine reports that when the first of these articles appeared, readers couldn't find copies of the magazine on their usual newsstands—or anywhere else. As each article came out, the complaints became more frequent, although distribution of the magazine increased. Checking stands in the New York area it was found that many stands were sold out a day after the copies were delivered, while others seemed about normal. It was thought that some discrepancies may have been caused by dealers because copies were found hidden under trade papers and in one instance a dealer who said he had sold out quickly still refused additional copies; another claimed he had received no copies of the issue, although his usual quota had been delivered. Another dealer reported that one purchaser bought up all the copies on his stand and on several neighboring stands. Copies of this particular issue mailed to regular subscribers often failed to arrive, although other issues had been reaching their destinations promptly.

**ANOTHER SURPRISING PHASE** of Catholic policies in America . . . . If the pastor of your church visits a hospital, he

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## How It's Done

The press reports concerning speculation in grain and foodstuff was a tricky double play by both political parties—carried on beyond the general public's view. Harold Stassen, GOP aspirant, first started to use the speculation expose as a weapon because some ruthless profit grabbing had gone on among high place Democrats. But Mr. Stassen had hardly dropped his bombshell before a cry of pain and horror rang out, all the way from Congressional backrooms to Wall St. private offices—for many of the greatest figures of GOP power are men who are speculators and manipulators of money and goods. The plain truth is that leading Democrats and Republicans alike consider speculation for profit to be a legitimate part of the capitalistic system. Free enterprise is not interpreted by them as merely the right of every individual to enter into business ventures for profit within the bounds of Christian morality to serve the needs of mankind. To many such men the records abundantly show that free enterprise represents the right to wring profits out of any venture regardless of the public good, provided the requirements of law can be met or evaded.

An example of this can be found in the recent disclosures of financial manipulations in Government war bonds. A clamp-down on news of the recent exposure of Government bond manipulations has prevented the general public from learning how some banks and financiers made large profits out of defense money. It is well known in financial circles that large profits were made by trading in the same war bonds which the people were buying as a patriotic duty. These stock and bond dealers and financial traders worked with the banks on these deals. And, as in the case of the oil pipe deal reported below, it took very little actual cash to make a fortune. A "trader" borrowed the dollars from the bank at only 1 per cent interest.

Yet the Government paid 2 per cent interest on war bonds. That

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## How It's Done

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difference in interest is the key to the gigantic war bond profit scheme and the reason it was "safe" for the speculators. Through the banks, they bought war bonds on 1 per cent margin. In short, a speculator put up $10,000, borrowed $990,000 from a bank, and got a million dollars worth of bonds. He had to pay the bank 1 per cent interest on the $990,000 but he got twice as much back in the 2 per cent interest he collected on the war bonds.

There was nothing to lose,—and a chance for still more profit if he could sell the bonds for more than he and the bank paid the Government for them. And the "market price" did rise as much as 3 per cent above the price the Government got. So a speculator could buy a million dollars worth of bonds through a bank, then turn around and sell them for as much as $1,030,000—a $30,000 gain.

Such war bond speculation was not illegal though it was officially frowned on by the Government and discouraged by some banks. Gen. Meyers, whose notorious exposure shocked the country, went into such war bond deals. One of these netted him a $90,000 profit on 4 million dollars worth of bonds.

This sort of war bond manipulations were admitted recently by financial writers of New York papers,—also in an editorial in the Washington Post, published by Eugene Meyer, financier and former member of the Federal Reserve Board,—a man who is in a position to know. Gen. Meyers' profits, according to the Post, were small compared with the customary "legal" profits of the great financial houses who made millions while the public sacrificed to buy war bonds and while men died in battle.

Here's another recent instance —in another field. Remember the cross-country war emergency oil pipe lines?

No private companies would build the expensive lines, so the Government tackled the job of building the "Big Inch" and the "Little Inch" at a cost to American tax payers of 143 million dollars.

About a year ago, Uncle Sam sold these pipelines to a 28-man syndicate formed by one of the biggest Wall St. investment houses, Dillon, Read and Company. Although the "sale price" was 143 million dollars, the syndicate put up only $150,000—which was ONE TENTH OF ONE PER CENT for the down payment. (Some banks consider it scandalous for Veterans to pay less than twenty per cent down on a home!)

To raise this down payment, the syndicate organized the Texas Eastern Transmission Corporation and paid $1. a share for its

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## X-Ray and Forecast *(continued*

PROGRESSIVE REPUBLICAN LEADERS in GOP ranks, —great men who could do much for this country,—such as Harold Stassen, Senator Wayne Morse, Senators Aiken, Tobey and others, see this situation and are trying hard right now to push through the ranks of the old guard a new pre-election GOP party policy. Will they be able to break through? Wall St. interests, always dominant in Republican ranks, have already turned down Stassen as a candidate and have blocked every progressive Republican move. In fact, the National Manufacturers Association, the chief voice of reaction, has launched a campaign (with full page ads in scores of papers) that hits a new high for utter blindness as to the kind of a world we are in. They advocate return to a longer work week with no increase in pay; a freeze on minimum wage levels; tax cuts which discriminate against low-income groups; opposition to any lowering of prices; opposition to all plans for allocation of scarce materials; killing off the reciprocal trade program for increasing world trade and imports; opposition to safeguards against over-expansion of credit; crippling of all anti-trust laws, destruction of all low-cost housing plans. Furthermore, they are pushing the philosophy that unemployment and depressions are to be accepted as a normal part of our capitalistic system. They are saying it all in diplomatic soft-fingered words, —but that's what they mean. Scores of progressive, alert, top-flight industrialists are protesting this program but they can't dent the "old guard."

REPUBLICAN LOSS OF STRENGTH, however has become so glaring that this spring MAY see the conservatives accepting a compromise to prevent certain defeat,—a compromise that MAY bring some remedial Republican-sponsored legislation to curb prices and profits, to promote a housing program for small incomes and other measures that would pull the weight of the GOP away from the minority of wealth and identify it more with the common people.

OUR FOREIGN POLICY is the weak spot in the Democratic armor. Weight of patriotism has forced a certain measure of unity behind the Administration, but even that has not kept back the truth that there has really been no "Truman Foreign Policy" despite the build-up attempted by White House publicists. Among specialists in foreign affairs it has been admittedly a hodge-podge of hastily planned maneuvers,—sending our fleets to the Mediterranean, the Greek reconstruction mission and the Turkish military mission, etc. The public does not realize that these jumpy moves actually worsened our situation by speeding up Russia's frontier movements and counter measures until, in desperation, Gen. Marshall made a heroic effort to pull the mess all together into the present "Marshall Plan for European Rehabilitation and Relief" . . . . which IS a clear-cut compelling program —whether it succeeds or fails.

THE HYSTERICAL OPPOSITION to Henry Wallace on the part of the press and radio is grossly exaggerating the influence of the third party movement on this year's presidential election. With the AFL and the larger CIO unions indicating that they will not go along with Wallace, it becomes questionable whether the Wallace boom will really develop. If the third party idea does take hold it might well mean a Republican victory with the extreme conservatives in complete control. Then when European relief ends the drain upon the American economy, and surpluses and unemployment begin to pile up, Henry Wallace, with his persistent liberalism and "common man philosophy" will be a factor to reckon with far beyond any Republican or Democrat imagination today. *The fact is that Wallace has no idea of winning much support for the election this year. He only hopes to get his party movement established. It is 1952 and beyond that he is looking at — when the reactionary leadership of today has spun itself out into an economic wilderness that has brought hunger to millions.*

A REVELATION of world capitalism's relationship to the Marshall plan is seen in the reaction to the highly important suggestions that Europe repay us for aid in raw materials. You would think that all American interests would welcome such a plan, but, believe it or not, after the first flurry of news reports on this plan,—the clamp-down came. You see, nearly all world resources of rubber, tin, jute, timber, oil, etc., are controlled by

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## How It's Done

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150,000 shares of stock. Then they went to the S.E.C. with a scheme to increase the Texas Eastern stock from 150,000 to 3,564,000 shares, and have Dillon Read sell them to the public at $9.50 a share, or a total of $33,858,000 (Of course Dillon Read who organized the syndicate got the commission for selling the stock to the public.)

**950 per cent profit! The 28 syndicate insiders will get a 950 per cent profit in their holdings on their original investment in one year.**

To get the balance of the 143 million to pay off the Government, Texas Eastern will sell 120 million dollars worth of bonds to the public. Dillon Read and other investment banks which sell the pipeline stock and bonds will also make large profits of unearned incomes on commissions.

The public which paid for the pipelines in the first place will pay all these profits in buying the stocks and bonds, as well as the products made from the oil that goes through the pipelines. It is this type of exploitation of the public that has brought "the nationalization of banking" into force in most of the civilized countries of the world.

Another hot story being held in the bottom drawers of news desks is the continued operation of a nation-wide black market in steel —an operation that could not conceivably be carried on without the knowledge and some degree of profitable co-operation on the part of at least a segment of the great steel corporations and their leaders. The steel shortage is one of the most important contributive influences in our present inflation. On one of the rare occasions when reports of the racketeering has broken into the press, the N. Y. Times recently stated that "The black market in steel, disclaimed and minimized by the producers and fabricators of the vital industrial commodity, is no small enterprise. It is a gigantic business whose center is situated in N. Y. City and which controls millons of tons of steel in various forms throughout the nation.

"For the last three weeks it has been observed first hand that scores of brokers, dealers and 'entrepeneurs' from almost every walk of life are trying to peddle fantastic tonnages of real or phantom steel at fabulous prices three or four times the official quotations for the products involved. To declare that perhaps 2,000 persons are engaged in this activity may be understatement."

Capitalism as instituted and practiced by our forefathers has provided the highest standard of living and most generous division of goods the world has known. But that this capitalism is being destroyed by those who use their

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## Catholic Policies

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usually consults the nurse before asking to see a patient who is very ill or on whose door is the notice, "No Visitors." But if the nurse is a Roman Catholic, even in a non-Catholic hospital, the Protestant minister might be excluded for unexpected reasons. Here's an exerpt from Charles McFadden's "Medical Ethics for Nurses" which has a foreword by Monsignor Sheen:

"The request of a non-Catholic patient for a minister of his own religion presents some minor difficulties. The Catholic nurse realizes that there is only one true church of Christ, and she firmly believes that the Roman Catholic Church is that church. She cannot therefore regard any other church either as the church of Christ or as the true religion in its entirety. For these reasons she may neither encourage nor assist any person in the practice of what she is convinced is a false religion. The Catholic nurse, therefore, may not summon the official of any other religion for the express purpose of having him minister to members of his church. To do so would be a direct encouragement and aid to another in the practice of a religion which she believes to be false."

The Episcopal Churchman comments thus: "In other words, if a patient, even at the point of death, asks for the ministrations of his Protestant minister, the loyal nurse must do her best to let him die without them, or persuade him to let her call a priest of her own church."

## Atom War Conferences

Top ranking military men and leading industrialists have been holding "off the record" conferences on problems related to preparedness for World War III. The enormous task we face, in view of atomic warfare, is that of decentralization. At the present time the U. S. stands at great disadvantage with Russia in this respect. The Nazi invasion forced a decentralization program upon Soviet industry so that Russian war production has already been scattered over a vast area, reaching deep into Siberia. In the U. S. the large portion of our industrial activity is still rooted in the "golden triangle" between Gary, Indiana, Pittsburgh and Cincinnati. When the day comes that Russia is fully armed with atomic weapons (estimated at between five and eight years), we will see a gigantic effort made in this country to decentralize. Already the Government is persuading industrialists to engineer all replacements and plant expansion with this in view. One can even now find many great new industrial plants being set up quietly with scarcely no publicity—in small, scattered mid-west and southern communities.

## IT DEPENDS UPON WHERE YOU STAND

**Christian realism and materialistic cynicism are two very different things. The Christian mind frankly sees the futility of all man's efforts to save himself without the surrender of hatred, selfishness and greed. But the Christian mind has also found that high ground of spiritual experience from which we can see what can be ours if we replace selfishness, hatred and greed with those divine qualities of truth, faith and love. The view is thrilling with hope and opportunity. A way opens up before us that promises prompt fulfillment of all those things that mean a good life and a good world. How different is the view from those low dumping grounds of self-seeking and crass materialism where the modern cynic stands! Here again is a clear answer for any doubt as to the reality and value of Christian truth. You can test it by examining what it does for your life.**

## X-Ray and Forecast *(continued)*

large tightly organized holding companies or cartels in which American financial interests have a heavy share. *If these raw materials should be shipped in exchange for dollars that are spent on food and shelter for the common people of Europe, how can these international holding companies collect their accustomed large dividends?* The 15 billion spent on European relief will otherwise be paid by the American taxpayer—yourself and the small capitalists who run your corner grocery and drug store, and the president of your local bank. But that doesn't seem to bother the top layer capitalists!

THE PUBLIC hasn't had a chance to learn why our foreign relief program, and hence our foreign policy, has been running into trouble in Britain, France, Italy, China—and elsewhere. IT ISN'T JUST RUSSIA, as the public is led to believe. Russia has been behaving badly—stubborn, deceptive, brutal and aggressive,—to the point where no defense can logically be offered for the Soviet behavior. In fact, the Communists in France and Italy over-shot the mark, over-played their hand until there's reasonable hope that, if the European right-wing forces would act with some intelligence, Russia would defeat herself in many areas. *But the right-wing interests, linked with the most selfish remnants of Europe's old rotten aristocracies, are also behaving so badly that millions of the common people of Europe are daily on the verge of throwing themselves into the hands of the Communists in desperate reaction to the utterly hopeless picture which the continued domination of the old feudal-industrial aristocracy holds for them.*

*And in almost all areas our program of relief and rehabilitation has, either by choice or compulsion, become far too closely identified with these feudal right-wing forces.* At best, our officials

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## Race Relations

Gains in the rights of the American Negro are being constantly advanced by the action of Courts. Unfortunately news of these cases is suppressed in many papers and on most radios in America, especially in the South.

Because Negroes had been excluded from the jury which convicted him of murdering a white man, Eddie Patton, Mississippi Negro, was recently saved from the electric chair and a new trial was ordered—by unanimous verdict of The Supreme Court in Washington.

Patton claimed that a confession had been extorted from him. But his plea revealed that the grand and petit jury lists of the county where he was convicted did not contain the name of a single Negro and gave uncontradicted evidence to prove that no Negro had served on the grand or petit juries for thirty years or more. The Supreme Court acted swifty.

The high tribunal in Washington also recently handed down a decision that it was illegal for the railroad unions to discriminate against Negro rail workers. White engineers have long fought to keep qualified Negroes from rising above the rank of firemen on locomotives. With the coming of the oil burners and diesels, the white brotherhood (which will not let a Negro join, yet acts as their bargaining agent) has tried to push Negro trainmen out of the engine cab entirely.

The Supreme Court not only made their ruling promptly but refused to hear an appeal by the brotherhood. This case establishes the right of the Negro rail workers to bring suit against the brotherhood for financial loss resulting from such illegal discrimination.

It is a sad commentary on the labor movement that some large unions—making so much of their fight for "Justice for the worker" make justice a matter of skin pigment within their own ranks.

**HOUSING** An attack through the high courts against racial discrimination in housing was begun recently when the Federal Government, through its Dept. of Justice, filed a brief and petition in the Supreme Court declaring that covenants designed to prevent Negroes and other minority groups from owning real estate in any given locality was illegal.

Efforts to enforce such racial covenants on real property were held incompatible with the Constitution and the laws, the brief claimed.

For people thus discriminated against, continued the brief, "Liberty is a mockery, and the right to pursue happiness a phrase without meaning, empty of hope and reality.

"This situation cannot be reconciled with the spirit of mutual

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## Race Relations
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tolerance and respect for the dignity and rights of the individual which give vitality to our democratic way of life. The time has come to destroy these evils which threaten the safety of our free institutions."

The widespread significance of a ruling by the Supreme Court on this national issue is obvious. Hasty and incautious forcing of these issues could bring great harm and suffering to both races. On the other hand, with the longer view in mind, there are a great many people in America who are going to have to make up their minds whether they really want democracy in America or not.

**RUSSIA AND RACES**—It has also been quite generally suppressed that the Soviet delegates in the UN have been championing the cause of the American Negro before the UN commission on minorities and discrimination. Some months ago the National Association for the Advancement of Colored People, an American Negro organization, petitioned the United Nations to investigate discrimination against Negroes—both in the U. S. and in colonial areas. The American and British delegates have steadily tried to squash or ignore the petition—but the Russian delegates are now having a wonderful time championing the cause of the Negro American! American news services continue to suppress the reports of this, but that's all right too—with the Russians,—for their news services are filling the press with it in Russia, Europe, India, China and elsewhere where the propaganda war goes on between the U. S. and Russia.

## Co-op Tax Fight

Most press services squashed the recent charges brought by Congressman Wright Patman against the big business organizations which are trying to kill the co-ops under the guise of tax legislation. According to Congressman Patman, the current drive to force farmer and worker co-ops to pay heavy taxes is a plot to wreck the co-op movement and free the national fertilizer, farm tool and oil corporations from competition with farmer co-ops. Congressman Patman charges that the industrialists are maintaining one of the most sinister and powerful lobbies in the history of Congress under the label of the "National Tax Equality Association" which claims it is sponsored by thousands of little businessmen but which is in reality almost entirely financed by a few large corporations. These corporations have for years maintained monopolistic practices in their respective fields—from which the farmers were unable to secure any fair and reasonable treatment until the co-ops were organized as a competitive weapon against monopolistic prices

## X-Ray and Forecast *(continued)*

have only tried to act as gentle ineffectual referees in the quarrels between these classes in Europe, and in many areas we have—because of certain big business pressures at home—become closely linked with the hated industrial-feudal aristocratic powers. For instance, even in Greece, where we soon will have been for a year, the rich *do not yet pay taxes—only the poor are really taxed.* The rich are allowed to squirm their wealth out from under and beyond the reach of the Athens tax collector and thus the Greek Government remains impoverished and weak. Yet our editorial writers in America wonder why the Common Greek people do not quickly crush their guerillas and give overwhelming support to the Athens government which is being propped up by American dollars!

OUR RELATIONS WITH CHINA, now rising to a new crisis, are made of the same stuff. Washington circles have been ringing with the strong assaults made by the friends of the Chiang Kai-shek regime because of our failure to provide all-out aid to the Nationalist regime. The Communists in China have been responsible for unspeakable barbarisms against the Chinese middle and upper classes and even against our Christian missions, reports of which have provoked an almost hysterical demand for support of the Nationalist cause in this country. *On the other hand, these very voices are having a difficult time trying to dodge the fact that Chiang's regime is overflowing with graft and corruption and is* being maintained by suppressing and terrorising the progressive elements by methods that in many instances match Hitler's Gestapo. There are millions of influential educated Chinese who would promptly promote the over-throw of Chiang if they did not fear that such an action would throw China into the hands of the Communists—whom they also fear and hate. There are missionary voices and many official spokesmen who are demanding that we support Chiang with all-out relief and military aid to curb the Communists. But there are other missionary voices and even distinguished Chinese spokesmen who warn that if we do that we will be reviving a regime that will inevitably bring still greater chaos to China because of its corruption, totalitarianism and close alliance with the worst elements of China's feudal past.

THE BIG ISSUE *of the hour in all of this problem of American foreign policy is—Can we stop communism by supporting forces which by their very nature promote conditions that make communism inevitable?* All over the world today the U. S. is trying to stop the Communists—by aiding any force or regime, regardless of its moral or political nature, that will yield itself to the protection of our interests and to the opposition of the widening tyranny of communism. *Some day we will have to learn the hard and realistic lesson that we can only stem the widening corrosive influences of communism by creating a moral and spiritual atmosphere in which communism has nothing to offer men.*

A NEW BOOK SERVICE When we have occasionally mentioned new books of lasting value, we have received many inquiries as to how such books may be secured. Many who are trying to build a personal library of carefully selected volumes of enduring importance have suggested that we add a "Book Department" for the purchasing and forwarding of these desired books. This we have arranged to do. Some time ago we reported the publishing by the Oxford Press of *Arnold J. Toynbee's "A Study of History,"*—one of the great books of today and one that will remain so for many years. The important thing is that Mr. Toynbee, an Englishman, is not only one of the few great living historians, but he is a *Christian* historian—presenting the story of man in the framework of the Christian philosophy. Yet Mr. Toynbee's book is hailed in highest terms by all American scholars. You will need to read it slowly, thoughtfully, and you will go back to it time and again, for you will find it, as stated by Albert Guerard of the N. Y. Times, "A study of history that becomes a way of salvation." It is a large volume and sells for $5. If you would like to own this significant book, send us $5. and we will secure it for you and mail it to you post paid.

P.S. We can also get you almost any other book that is now in print. Those who will be running our new "Book Department" will be eager to serve you.

## John L. Lewis Again!

John L. Lewis is uncorking his next advance for the American worker. Constantly smeared by the press and radio and hated and feared by most American industrialists because of his skill and fighting qualities, John L. Lewis nevertheless continues to achieve an impressive record of forcing widespread changes in the economic situation of the American worker by his pioneering demands. Sickness and disability benefits, hospitalization insurance and other systems now widely accepted in American industry were largely blasted into being by John L. Lewis. A tyrant and dictator in his own union, a lone wolf in his operations and negotiations, and often in disrepute among other labor leaders because of his ruthless tactics, he still remains the most significant figure in worker-industrial relations. His newest plan will hit the country in the early spring. It is the demand for a retirement pension of $1200 per year at the age of 60 for the coal miner—after twenty years service. As usual John L. is asking too much—but that's his strategy. Our reports have it that he will take his stand for the $1200 pension after the age of sixty five and thirty years service—and get it! But he has the coal operators now hanging from the chandeliers after his first explosive demand . . . . which again is part of the Lewis strategy!

## Tariff Changes

One of the most important changes now going on in the economic world has been the international tariffs agreements and adjustments worked out recently in Geneva whereby American import duties were cut on many items. It is expected that, as the full meaning of the lifting of these "protection tariffs" reaches the groups that are most affected—such as producers of the wool, leather, porcelain and other American goods—a vigorous pressure will be exerted to set aside these rulings that open the door for trade to enter the U. S. on a more even economic level.

But American business is having to face the fact that we must either try to raise the standard of living in the rest of the world or other nations will inevitably pull ours down.

## How It's Done
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economic privileges to exploit the weak or unsuspecting is one of the outstanding facts of our day. There is nothing wrong with capitalism as an economic system, but there is something drastically wrong with the men who are destroying that system by their greed for large quick profits **made, not by the production of goods, but by the manipulation of wealth created by others. They are the ones who are destroying capitalism far more swiftly and effectively than Socialists or Communists.**